



CHL LIMITED

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CHL/SECT/BSE/2019

14th November, 2019

The Asstt. General Manager
Bombay Stock Exchange Limited
25th Floor, P J Towers
Dalal Street
Mumbai 400 001

SCRIP CODE 532992

Sub: Un-audited Financial Results as on 30th September, 2019

Dear Sir,

Please find enclosed herewith Un-audited Financial Results for the Second Quarter and Half Year ended on 30th September, 2019 which has been taken on record in the Board Meeting held on 14.11.2019 along with Limited Review Report (Standalone and Consolidated) pursuant to the Listing Regulations.

Yours Faithfully,
For CHL Limited

G J VARADARAJAN
Company Secretary



Encl: As above

D G A & Co.

CHARTERED ACCOUNTANTS

G-6, Dhawandee Apartments, 6, Jantar Mantar Road

NEW DELHI – 110001

Phone: 22727007, 9811140013

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Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015(as amended)

To the Board of Directors of CHL Limited

We have reviewed the accompanying statement of standalone unaudited financial results (the Statement) of **CHL Limited (the Company)** for the Quarter ended on 30th September, 2019 and the year to date results for the period 01.04.2019 to 30.09.2019, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015(as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended 30.09.2019 have been approved by the company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in IAS 34, Interim Financial Reporting (IND AS 34), prescribed under section 133 of the companies Act, 2013 (the Act), SEBI Circular CIR/CDF/FAC/62/2016 dated 05.07.2016, and other accounting principles generally accepted in India. . Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For D G A & Co
Chartered Accountants
FRN: 003486N

D K Agarwal
D K Agarwal, FCA, Partner
Membership No.080355

UDIN No.: 19080355AAAAAP3320

Place : New Delhi
Date 14.11.2019

D G A & Co.
CHARTERED ACCOUNTANTS
G-6, Dhawandee Apartments, 6, Jantar Mantar Road
NEW DELHI – 110001
Phone: 22727007, 9811140013
E-mail: devkagarwal@rediffmail.com

Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015(as amended)

To the Board of Directors of CHL Limited

We have reviewed the accompanying statement of consolidated unaudited financial results (the Statement) of **CHL Limited** ("the Parent") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") for the Quarter ended on 30th September, 2019 and the year to date results for the period 01.04.2019 to 30.09.2019, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015(as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended 30.09.2019 have been approved by the company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Parent Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in IAS 34, Interim Financial Reporting (IND AS 34), prescribed under section 133 of the companies Act, 2013 (the Act), SEBI Circular CIR/CDF/FAC/62/2016 dated 05.07.2016, and other accounting principles generally accepted in India. . Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We did not review the financial results of a subsidiary CHL International, included in the Statement whose financial results reflect total assets of Rs. 21586.72 Lacs as at 30th September, 2019 and total revenue of Rs. 753.93 Lacs and Rs. 1413.57 Lacs and net profit/(loss) after tax of (Rs. 540.08) Lacs and (Rs. 1224.78) Lacs and total comprehensive income / loss of (Rs.540.08) Lacs and (Rs. 1224.78) Lacs for the Second Quarter ended 30th September, 2019 and for the period from 1st April, 2019 to 30th September, 2019, respectively, and cash flows (net) of Rs. 69.89 Lacs for the period from 1st April, 2019 to 30th September, 2019 as considered in the Consolidated Unaudited Financial Results. Such financial results are unaudited and have been furnished to us by the management and our conclusion on the Statement in so far as it related to the amounts and disclosures in respect of this subsidiary, is based solely on such unaudited results.

Our conclusion on the Statement is not modified in respect of the above matter.



For D G A & Co
Chartered Accountants
FRN: 003486N

D K Agarwal
D K Agarwal, FCA, Partner
Membership No.080355

UDIN No.: 19080355AAAAAQ2006

Place : New Delhi
Date 14.11.2019

CHL LIMITED
REGISTERED OFFICE - HOTEL THE SURYAA, NEW FRIENDS COLONY, NEW DELHI 110025
CIN NO: L55101DL1979PLC009498
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs)

Sr. No.	PARTICULARS	Standalone						Consolidated				
		Quarter ended			Half year ended		Year ended	Quarter ended		Half year ended		Year ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019	30/09/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income											
	a) Revenue from Operations	1149.15	1082.87	1464.67	2232.02	2707.45	6228.06	1888.08	2044.42	3616.91	3927.40	8439.65
	b) Other Income including rentals	186.80	169.04	203.86	355.84	415.90	847.44	202.18	210.75	388.83	428.42	894.72
	Total Income from operations (net)	1335.95	1251.91	1668.53	2587.86	3123.35	7075.50	2090.26	2255.17	4005.74	4355.82	9334.37
2	Expenses											
	a) Consumption of Provisions & others	127.50	113.44	133.71	240.94	248.04	520.28	191.36	188.18	365.78	355.32	741.44
	b) Employee benefit expense	521	507.19	489.29	1028.19	970.86	1998.95	724.39	737.78	1452.22	1463.11	2874.70
	c) Finance Costs	93.34	75.66	77.72	169.00	167.62	436.24	473.51	469.18	913.24	888.29	1979.20
	d) Depreciation and amortisation expense	60.00	60.00	60.00	120.00	120.00	228.03	410.27	443.21	824.20	865.40	1810.32
	e) Operational Expenses	641.05	610.3	753.28	1251.35	1339.45	2598.89	937.75	955.03	1896.70	1825.4	3681.97
	Total Expenses	1442.89	1366.59	1514.00	2809.48	2845.97	5782.39	2737.28	2793.38	5452.14	5397.52	11087.63
3	Profit/(Loss) before Exceptional Items	(106.94)	(114.68)	154.53	(221.62)	277.38	1,293.11	(647.02)	(538.21)	(1,446.40)	(1,041.70)	(1,753.26)
	Exceptional Items											310.94
4	Profit/(Loss) before Tax (3-4)	(106.94)	(114.68)	154.53	(221.62)	277.38	1,293.11	(647.02)	(538.21)	(1,446.40)	(1,041.70)	(1,442.32)
5	Tax Expenses											
	Current Tax			50.74		75.47	312.16		50.74		90.84	312.16
	Deferred Tax											
6	Profit for the period (4-5)	(106.94)	(114.68)	103.79	(221.62)	201.91	980.95	(647.02)	(588.95)	(1,446.40)	(1,132.54)	(1,754.48)
7	Other Comprehensive Income/(expenses)											
	i) items that will not be reclassified to profit and loss	0.48	1.45	-0.75	1.93	(2.10)	5.89	0.48	(2.10)	1.93	(2.10)	5.89
	ii) income tax relating to items that will not be reclassified to profit and loss											
	Total Other Comprehensive Income/	0.48	1.45	-0.75	1.93	(2.10)	5.89	0.48	(2.10)	1.93	(2.10)	5.89
	Total Comprehensive Income for the period	-106.46	-113.23	103.04	-219.69	199.81	986.84	-646.54	-591.05	-1444.47	-1134.64	-1748.59
8	Paid-up equity share capital (Rs. 2/- each)	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37
9	Minority Interest											4422.21
10	Reserves excluding revaluation reserve						10421.40					-176.44
11	EPS Basic & Diluted			0.19		0.36	1.80					

NOTE:

- 1 The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors of the Company at its Meeting held on 14.11.2019.
- 2 The Company operates in one segment only.
- 3 The Company does not have separate reportable segments in terms of Indian Accounting Standards (Ind AS-108) on "Operating Segments".
- 4 The figures are regrouped/rearranged wherever necessary.
- 5a Pursuant to the filing of case before the Economic Court of Tajikistan by the CJSC CHL International, our subsidiary Company, against the Export Import Bank of India (EXIM Bank) in respect of loan availed by it, the Economic Court partially accepted the claims of CJSC CHL International vide its Order dated 01.05.2018. Against this Order, EXIM Bank appealed to the Hon'ble Supreme Economic Court of Tajikistan, which was dismissed by the Supreme Economic Court, vide its Order dated 14.08.2018.
- 5b During the pendency of case in the Economic Court of Tajikistan, the EXIM Bank initiated proceedings under IBC Code 2016 in the National Company Law Tribunal (NCLT), New Delhi against CHL Limited invoking its Corporate Guarantee, which was dismissed vide its Order dated 11.01.2018. The EXIM Bank, against this Order, appealed to National Company Law Appellate Tribunal (NCLAT), New Delhi and the same was also dismissed vide its Order dated 16.01.2019. Subsequently, EXIM Bank has filed Civil Appeal before Hon'ble Supreme Court of India which is pending for adjudication.
- 5c Further, EXIM Bank filed an Original Application before the Debts Recovery Tribunal – I, Delhi invoking the personal Guarantee of Mr. Lalit Kumar Malhotra, Chairman of CHL Limited, which is also pending for adjudication.
- 6 The above results can be viewed on the website of the Company (www.chl.co.in) as well as on the website of the Bombay Stock Exchange (www.bseindia.com).

Place: New Delhi
Dated: 14.11.2019

BY ORDER OF THE BOARD


LUV MALHOTRA
MANAGING DIRECTOR
DIN 00030477

(Rs. in Lacs)					
Sr. No.	PARTICULARS	Standalone		Consolidated	
		As at Current half year ended 30.09.2019	As at Previous year ended 31.03.2019	As at Current half year ended 30.09.2019	As at Previous year ended 31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Non Current assets				
	(a) Property, Plant and Equipment	5958.26	5952.85	29594.92	31985.91
	(b) Financial Assets	7080.96	7080.95	61.49	61.70
	(c) Other Non-current assets	987.57	1019.57	987.79	1021.15
	Sub total -non current assets	14026.79	14053.37	30644.20	33068.76
2	Current assets				
	(a) Inventories	381.70	381.89	783.26	779.52
	(b) Financial Assets				
	(i) Trade receivables	345.23	510	635.54	593.09
	(ii) Balance with Bank	92.60	154.1	162.49	209.97
	(iii) Other Bank Balances	305.46	744.19	305.46	744.19
	(iv) Other Financial Assets	-0.26	9.37	10.10	149.35
	(c) Other Current Assets	64.32	166.77	4261.51	859.2
	Sub total-Current Assets	1189.05	1966.32	6158.36	3335.32
	TOTAL ASSETS	15215.84	16019.69	36802.56	36404.08
	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUND				
	a. Equity Share Capital	1096.37	1096.37	5518.58	5518.58
	b. Other Equity (SOCE)	10199.41	10421.40	-1513.13	-176.44
	Sub -total -Shareholders funds	11295.78	11517.77	4005.45	5342.14
2	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Long -term borrowing	292.70	1108.42	23257.20	22272.13
	(ii) Other Financial liabilities	243.37	239.37	1451.79	1635.9
	(b) Deferred tax liabilities (net)	592.08	592.08	66.50	592.08
	(c) Long Term Provision	66.50	177.01	592.08	177.01
	Sub total - Non current liabilities	1194.65	2116.88	25367.57	24677.12
3	Current liabilities				
	(a) Current Liabilities				
	(i) Trade Payable	327.37	289.97	726.25	531.96
	(ii) Other Financial Liabilities	2292.67	1941.81	6525.24	5699.6
	(b) Other current liabilities	105.37	153.26	178.05	153.26
	Sub-total- Current liabilities	2725.41	2385.04	7429.54	6384.82
	TOTAL - EQUITY AND LIABILITIES	15215.84	16019.69	36802.56	36404.08

Key Stand-alone financial information is given below:

Particulars	(Rs. in Lacs)	
	30.09.2019	31.03.2019
Total Income	2587.86	7075.50
Profit/(Loss) before tax	-221.62	1293.11
Total Comprehensive Income	-219.69	986.84

BY ORDER OF THE BOARD


LUV MALHOTRA
MANAGING DIRECTOR
DIN 00030477

Place New Delhi
Dated 14.11.2019